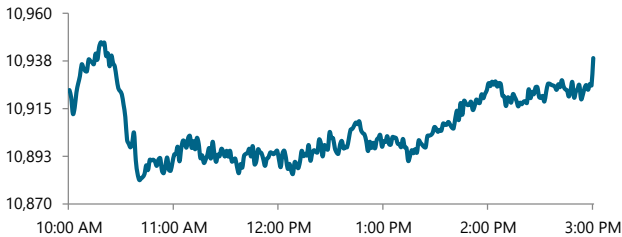


Daily Markets Overview

6 November 2023

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,939	0.8	0.8	4.4	18.3
Saudi (NOMUC)	22,584	1.0	1.0	16.3	NA
Energy	6,240	0.5	0.5	15.0	7.7
Materials	5,876	1.3	1.3	-6.6	42.0
Capital Goods	7,759	0.9	0.9	48.5	15.0
Com. & Prof. Svc	4,708	1.7	1.7	37.0	30.9
Transportation	5,467	2.5	2.5	20.4	41.1
Cons. Durables & Apparel	4,327	2.0	2.0	2.4	NA
Consumer Services	4,731	0.6	0.6	28.2	22.7
Media	20,447	1.0	1.0	-4.9	20.2
Retailing	7,683	1.6	1.6	7.1	24.9
Food & Staples Retailing	9,420	0.6	0.6	10.3	5.6
Food & Beverages	5,303	0.3	0.3	14.3	27.9
Health Care Equipment	10,764	0.6	0.6	18.1	31.2
Pharma, Biotech & Life Science	4,306	1.9	1.9	49.9	NA
Banks	10,714	0.6	0.6	-7.2	11.9
Diversified Financials	6,162	1.4	1.4	-3.1	29.3
Insurance	8,017	-1.4	-1.4	50.8	29.0
Telecommunication	7,318	-0.3	-0.3	14.5	12.5
Utilities	8,645	2.4	2.4	20.5	22.0
REITs	3,464	-0.5	-0.5	-12.9	24.5
Real Estate	2,953	1.9	1.9	18.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
National Medical Care Co.	136.40	10.0%	64
Al-Baha Investment & Development Co.	0.14	7.7%	1
United Wire Factories Co.	26.50	7.6%	9
Wataniya Insurance Co.	17.00	7.5%	14
United International Transportation Co.	70.00	5.4%	25

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Tawuniya	5-Nov	3Q23	206.3	1046%	1.38	NA
DAR ALARKAN	5-Nov	3Q23	151.9	91%	0.14	NA
Arabian Drilling	5-Nov	3Q23	140.0	-34%	1.57	NA
ASTRA INDUSTRIAL	5-Nov	3Q23	103.4	46%	1.29	NA
ALHAMMADI	5-Nov	3Q23	74.9	31%	0.47	NA

Source: Tadawul

Saudi Market Update

- TASI gained 0.8% to 10,394, while NOMUC rose 1.0% to 22,584 on Sunday. TASI traded value totaled SAR 4.9bn and averaged SAR 5.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 26.3% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials gained 0.6% and 1.3%, respectively. Telecom fell 0.3%. Transportation (up 2.5%) was the best performing sector. Among stocks, National Medical Care Co. (4005/CARE AB), Al-Baha Investment & Development Co. (4130/ABDICO AB), and United Wire Factories Co. (1301/ASLAK AB), led the gainers.
- The Saudi Central Bank (SAMA) revealed that residential mortgages provided by banks to individuals fell by 41% Y/Y and 18% M/M to SAR 5.84bn (USD 1.56bn) in September. It added that villa mortgages accounted for the largest share, reaching 68%, or SAR 3.98bn (USD 1.06bn), followed by apartments and land plots with SAR 1.56bn (USD 416.63mn) and SAR 297mn (USD 79.17mn), respectively. (Source: Argaam)
- The National Labor Observatory (NLO) announced that the total number of employees in the country's private sector reached 10.79mn in October, nearly 2.3mn of which were Saudis. It added that the net number of job growth for nationals reached 17,830 jobs in the private sector, while a total of 49,320 new jobs were added to the private sector by the end of the month. (Source: Argaam)
- Southern Province Cement Co. (3050/SOCCO AB) reported a 49% Y/Y decline in net profit at SAR 121mn (USD 32.25mn) for 9M23, attributed to a decline in sales revenues due to lower domestic demand and a decrease in selling prices, along with higher general, administrative, and selling expenses. In 3Q23, net income dropped 40% to SAR 53mn (USD 14.13mn) due to a decline in sales revenues on lower domestic demand and decrease in selling prices. (Source: Argaam)
- Hail Cement Co. (3001/HCC AB) reported a net profit of SAR 21.3mn (USD 5.68mn) for 9M23, against a loss of SAR 5.9mn (USD 1.57mn) in 9M22 driven by lower G&A and Zakat expenses, realized gains on financial investment at fair market values, and higher interest income on Murabaha deposits partly offset by lower sales value and volume. For 3Q23, the company reported a net loss of SAR 3.1mn (USD 0.83mn) against a profit of SAR 7.8mn (USD 2.08mn). (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al-Etihad Cooperative Insurance Co.	18.56	-8.0%	34
Gulf Insurance Group	28.30	-5.5%	11
National Agriculture Marketing Co.	12.98	-5.0%	15
The Company for Cooperative Insurance	123.00	-3.9%	65
Buruj Cooperative Insurance Co.	18.60	-3.1%	6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.30	0.5%	372
Al Rajhi Bank	70.00	0.0%	327
SAL Saudi Logistics Services Co	130.40	1.9%	310
Alinma Bank	35.65	0.4%	142
ADES Holding Co.	19.60	4.3%	126

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 5, 2023
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

6 November 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,930	0.4	3.8	17.8	NA
Abu Dhabi (ADX)	9,510	0.3	3.0	-6.9	30.8
Kuwait (KSE)	6,914	0.6	0.6	-0.1	30.6
Qatar (QE)	9,995	2.9	2.9	-6.4	11.9
Oman (MSM)	4,524	0.7	0.7	-6.9	13.7
Bahrain (BSE)	1,914	-0.2	-0.2	1.0	7.0
DJMENA Index	679	0.8	2.6	-1.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,358	0.9	5.9	13.5	20.9
US (NASDAQ 100)	13,478	1.4	6.6	28.8	28.4
UK (FTSE 100)	7,418	-0.4	1.7	-0.5	10.9
Germany (DAX)	15,189	0.3	3.4	9.1	12.1
France (CAC 40)	7,048	-0.2	3.7	8.9	12.2
Russia (MICEX)	3,209	0.4	-0.5	49.0	2.7
Japan (Nikkei)	31,950	0.0	3.1	22.4	25.4
Hong Kong (HSI)	17,664	2.5	1.5	-10.7	9.8
South Korea (KOSPI)	2,368	1.1	2.8	5.9	16.8
China (SHCOMP)	3,031	0.7	0.4	-1.9	7.2
India (NIFTY)	19,231	0.5	1.0	6.2	22.5
Brazil (IBOV)	118,160	2.7	4.3	7.7	7.9
Turkey (BIST 100)	7,706	0.6	0.0	39.9	7.2
Egypt (EGX30)	22,640	0.0	-2.7	55.1	NA
MSCI Emerging Markets	948	1.9	3.1	-0.8	13.4
MSCI World	2,884	1.1	5.6	10.8	18.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	84.9	-2.3	-6.2	-1.2	-10.3
Natural Gas (\$/mmbtu)	3.5	1.2	0.9	-21.5	-36.9
Gold (\$/oz)	1,993	0.3	-0.7	9.2	22.3
Silver (\$/oz)	23.2	2.0	0.4	-3.1	19.2
Platinum (\$/oz)	935	1.0	3.0	-13.0	1.3
Copper (\$/t)	8,096	0.4	0.8	-3.2	6.6
Zinc (\$/t)	2,516	2.0	2.1	-16.2	-8.1
Lead (\$/mt)	2,164	3.0	1.1	-7.3	9.0
Wheat (\$/bu)	573	1.2	-0.5	-27.7	-35.1
Corn (\$/bu)	477	1.5	-0.7	-29.7	-23.5
Sugar (\$/lb)	27.8	1.1	1.6	38.6	62.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.64	-0.01	0.87	0.00
Saudi Arabia	6.27	0.05	0.93	0.63
UAE	5.53	0.35	1.22	-0.11
Kuwait	4.31	0.00	0.31	-1.33
Qatar	6.00	0.00	0.72	0.36
Bahrain	6.66	0.01	0.52	1.02

Source: Reuters

NOTES:

(1) Prices updated as of November 3, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading with gains on Monday. China and Japan are 0.7% and 2.2% higher, respectively. South Korea, Hong Kong, and India are higher 4.2%, 1.5%, and 0.6%, respectively in the morning session.
- UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended mixed on Sunday. Kuwait dropped and Qatar gained 0.6% and 2.9%, respectively. Oman was up 0.7%, while Bahrain was 0.2% down.
- The S&P Global Purchasing Managers' Index (PMI) for Egypt fell to 47.9 from 48.7 in September, sliding further below the 50.0 threshold that separates growth from contraction. S&P added that the PMI pointed to the sharpest deterioration in non-oil business conditions for five months in October. The PMI survey further revealed a faster decline in new business volumes and sustained weakness in output as supply shortages and inflation continued to bite, leading companies to make their first reductions in staffing and stock levels since July. (Source: Zawya)
- Oman's Ministry of Heritage and Tourism (MHT) announced an ambitious plan to increase the number of tourists to 11mn by the year 2040, marking a significant stride towards Oman Vision 2040. The strategy includes tapping into the Russian market alongside other key source markets, notably India and China. The aim is to enhance the tourism sector's contribution to the GDP from a modest 2.4% in 2021 to an ambitious 5% by 2030, ultimately aiming for 10% by 2040. The Undersecretary for Tourism in MHT noted that the country's attractions, ranging from pristine beaches to historical and cultural landmarks, are a major draw for Russian tourists, among others. (Source: Zawya)
- According to Egypt's Finance Minister, the country's economy is resilient and able to meet its external financial needs, despite the challenges posed by geopolitical tensions and rising interest rates. He made this statement in response to Fitch's decision to downgrade Egypt's credit rating from "B" to "-B" with a stable outlook. He added that the country secured sources of external financing until the end of the current fiscal year, estimated at USD 4bn (SAR 15.01bn), by diversifying its international markets, citing the successful issuance of samurai bonds in Japan and sustainable bonds in China, worth USD 500mn (SAR 1.88bn) each. (Source: Zawya)
- Dubai Extrusion Investment (DEI) UAE announced the completion of its acquisition of Thermalex, an aluminium extrusion company specialised in aluminium multiport extruded tube (MPE) located in Montgomery, Alabama, US. DEI added that the acquisition of Thermalex Inc. alongside its sister company OSE Industries came as a response to the growing demand for its products to Automotive, HVAC & and other commercial products. (Source: Trade Arabia)

Coming Up

- China inflation rate for October (prior: 0.2% M/M, 0.0% Y/Y) will be announced on November 9. (Source: Trading Economics)
- US jobless claims for the week ended November 4 (prior: 217K; consensus: 215K) will be announced on November 9. (Source: Trading Economics)
- UK GDP data for September (prior: 0.2% M/M, 0.5% Y/Y; consensus: -0.1% M/M) will be announced on November 10. (Source: Trading Economics)

Daily Markets Overview

6 November 2023

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